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IN THE UNITED STATES BANKRUPTCY COURT FOR THE
NORTHERN DISTRICT OF ALABAMA
SOUTHERN DIVISION

IN RE:

MICHAEL ARTHUR BENSON A/K/A)
CRUISE & GOLF VACATIONS, INC.,)
Debtor-In-Possession.)

CASE NO.: 94-03414-BGC-11

ORDER GRANTING
DEBTOR-IN-POSSESSION'S MOTION FOR AUTHORITY TO SELL
PROPERTY OF THE ESTATE BY PRIVATE SALE FREE AND
CLEAR OF LIENS AND OTHER INTERESTS

This matter is before the Court on Debtor-in-Possession's Motion for Authority to Sell Property of the Estate by Private Sale Free and Clear of Liens and other Interests, proceeding # _____ filed on February 9, 1995. After notice, a hearing was held on March 13, 1995 at which appeared Michael Arthur Benson, Debtor, and Richard K. Mauk, Attorney for the Debtor.

Based on argument, and that no objections were filed nor advocated at the hearing, it appears to the Court that said Debtor-in-Possession's Motion for Authority to Sell Property of the Estate by Private Sale Free and Clear of Liens and other Interests shall be and hereby is **GRANTED**.

DONE and ORDERED this the 7th day of April, 1995.


BENJAMIN COHEN

United States Bankruptcy Judge

This Order Prepared By:
Richard K. Mauk, Esquire
2001 Park Place North, Suite 550
Birmingham, AL 35203
(205) 251-3311
Bar ID # [REDACTED]

xc: Debtor
Richard Mauk, Attorney for Debtor
Parties Requesting Notice
Bankruptcy Administrator
List of Twenty Largest Unsecured Creditors

Inst # 1995-18614

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SHELBY COUNTY JUDGE OF PROBATE
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Inst # 1995-18614

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE NORTHERN DISTRICT OF ALABAMA
SOUTHERN DIVISION

IN RE:

MICHAEL ARTHUR BENSON,
Debtor.

)
) CASE NO.: 94-03414-BGC-11
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DEBTOR-IN-POSSESSION'S MOTION FOR AUTHORITY TO SELL
PROPERTY OF THE ESTATE BY PRIVATE SALE FREE AND CLEAR OF
LIENS AND OTHER INTERESTS

Pursuant to Bankruptcy Code § 363(f) and Bankruptcy Rules 2002(a)(2), (c)(1) and 6004(c), the Debtor-In-Possession ("DIP"), Michael A. Benson, moves the Court for authority to sell by private sale the property of the estate described below ("Property"), free and clear of liens and other interests:

Lot 40, according to First Addition to "Indian Highlands" as shown by map recorded in Map Book 5, Page 6, in the Probate Office of Shelby County, Alabama.

The proposed sale is other than in the ordinary course of business. The property is not all or substantially all of the DIP's assets. The property consists of the Debtor's home he owns jointly with his wife, Jan P. Benson. Debtor's wife is employed and has consistently made the payments on the mortgage for some time. The home is worth approximately \$112,000.00 and the balance of the mortgage is approximately \$71,000.00 leaving an equity of approximately \$41,000.00. The Debtor's wife would purchase the

FILED

FEB 9 1995

Clerk, U.S. Bankruptcy Court
Northern District of Alabama

By _____

Deputy Clerk

DEBTOR-IN-POSSESSION'S MOTION
MICHAEL ARTHUR BENSON
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Debtor's equity for \$20,500.00 which the Debtor would use to help fund his Plan of Reorganization.

1

The instant parcel of real estate is encumbered by a mortgage, with Chemical Mortgage Company, a copy of which is attached hereto as Exhibit "A".

2

The proposed sale qualifies under Bankruptcy Code § 363(f).

3

All of the liens and interests in the property are shown in Paragraph 1 above. As far as the DIP knows, there are no other liens or interests in the property. The DIP proposes that the proceeds of the sale will be used to pay allowed claims remaining.

WHEREFORE, PREMISES CONSIDERED, the DIP moves the Court:

A. To order and direct the service of this Motion be made and certified in accordance with Bankruptcy Rules 9014 and 2002(a)(2) to all creditors either listed by the DIP in its schedules or who have filed claims with the Bankruptcy Clerk's Office.

B. To order each of the parties herein that may have liens on or interests in the property to file an Answer to this Motion.

C. As required by Bankruptcy Rules 6004(c) and 2002(a)(2) and (c)(1), to order the date, time and place of hearing this Motion and the time within which objections to the proposed sale may be filed and served on the DIP and his attorney.

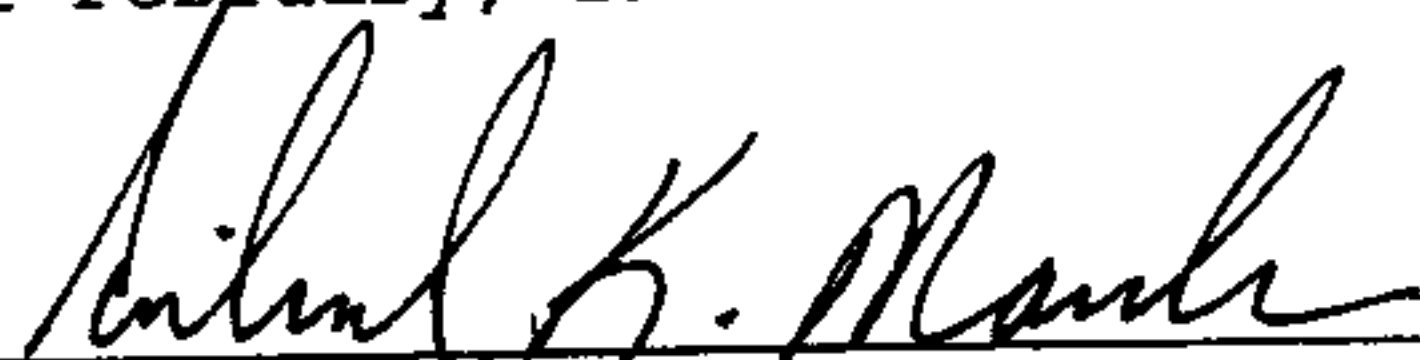
DEBTOR-IN-POSSESSION'S MOTION
MICHAEL ARTHUR BENSON
CASE NO.: 94-03414-BGC-11

D. At such hearing to approve and confirm the proposed sale and to authorize the DIP to sell and convey the property to the purchaser on the terms and conditions and for the consideration proposed; and pursuant to Bankruptcy Rule 6004(f)(2), to execute any instrument necessary or appropriate, as ordered by the Court, to consummate the proposed sale and transfer of property to purchaser.

E. If, on such hearing, should the parties having or claiming liens on or interests in the property disagree about the validity, priority or extent of such liens or interests, to approve and confirm the sale nevertheless, and to order the DIP to hold the consideration paid, in an independent interest-bearing account until any such disagreement can be resolved.

F. To grant such other, further or different relief as may be proper in the premises to effect the sale of the property and to pay down the balance of the existing mortgage.

Submitted this the 9th day of February, 1995.


Richard K. Mauk
Attorney for Debtor

OF COUNSEL:

Richard K. Mauk, P.C.
Suite 550, Park Place Tower
2001 Park Place North
Birmingham, AL 35203

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